

2021 NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 133rd Annual General Meeting of Maitland Mutual Limited ACN 087 651 983 trading as The Mutual Bank (the Company) will be held at 3:00pm on Thursday 23 September 2021 at the Company's premises at 6 Mitchell Drive East Maitland.

Business

1. To approve the minutes of the last Annual General Meeting.
2. To receive from the Board, Chief Executive Officer and Auditor, reports on the results of operations of the Company during the financial year ended 30 June 2021.
3. To elect one Director, Mrs. S.C. Howes, who was appointed to fill a casual vacancy created by the passing of Mr. A.K. Wells. Mrs. S.C. Howes is eligible for election.
4. To elect one Director, Mr. S.J. Meyn, who retires by rotation and is eligible for re-election.
5. To consider, and if thought fit, to pass the following motion as a special resolution:
“Subject to ASIC’s consent to the resignation of Cutcher & Neale as auditors of the Company, that Cutcher & Neale Assurance Pty Limited be appointed as auditor of the Company.”
NOTE: To be passed, this resolution requires the approval of at least 75% of the votes cast by members, in person or by proxy.
6. To determine the remuneration of the Directors. It is the recommendation of your Board that the amount to be approved for the remuneration of Directors for the year ending 30 June 2022 be a total of \$386,479 (representing a 2% increase over the approved remuneration for the year ended 30 June 2020).
7. To approve, in accordance with the constitution, the payment to Mr. B.D. Arnott of a retirement benefit equal to three times the average of the previous three years’ remuneration paid to him.
8. Any other business of which notice is given in accordance with the Constitution.

By order of the Board
A.G. Seccombe Secretary
30 June 2021

The audited Financial Accounts for the year ended 30 June 2021 may be inspected by members at any office of the Company twenty-one (21) days prior to the date of the Annual General Meeting.

Every member entitled to vote has a right to appoint a proxy. The proxy does not need to be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

How to exercise your vote

All members appearing on the current register of members of the Company at the date of the Annual General Meeting are entitled to vote at the meeting.

Each member entitled to vote on a Resolution has one vote.



Maitland Mutual Limited ABN 94 087 651 983

Explanatory Notes

Item 5: Appointment of Auditor

Resolution

The Board recommends the following special resolution:

“Subject to ASIC’s consent to the resignation of Cutcher & Neale as auditors of the Company, that Cutcher & Neale Assurance Pty Limited be appointed as auditor of the Company.”

Notes on the resolution

The appointment of auditor is due to an internal change to the business structure of the Company’s current auditor, Cutcher & Neale to an authorised audit company as provided within the Corporations Act.